

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline: October 19, 2009 at 4:00 p.m.

**SECOND MONTHLY APPLICATION OF
SAUL EWING LLP CO-COUNSEL TO THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS, FOR
COMPENSATION AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD AUGUST 1, 2009 THROUGH AUGUST 31, 2009**

Name of Applicant: Saul Ewing LLP

Authorized to Provide
Professional Services to: The Official Committee of Equity Security Holders

Date of Retention: May 18, 2009 *nunc pro tunc*

Period for which compensation
and reimbursement is sought: August 1, 2009 through August 31, 2009

Amount of fees to be approved
as actual, reasonable and necessary: \$38,437.50

Amount of expenses sought as
actual, reasonable and necessary: \$651.48

This is a(n): ___ interim ___ final application. x monthly application.

The total time expended for the preparation of this application will be included in the next interim fee application.

SUMMARY OF TIME FOR BILLING PERIOD
AUGUST 1, 2009 THROUGH AUGUST 31, 2009

Name	Hourly Billing Rate	Total Billed Hours	Total Compensation
Teresa K.D. Currier	\$600	56.1	\$33,660.00
Melissa N. Flores	\$195	24.5	\$4,777.50
TOTAL		80.6	\$38,437.50

**SUMMARY OF TIME BY PROJECT CATEGORY FOR BILLING PERIOD
AUGUST 1, 2009 THROUGH AUGUST 31, 2009**

Project category	Total Hours	Total Fees
Asset Disposition	3.7	\$2,220.00
Case Administration	20.6	\$8,107.50
Claims Analysis Obj. & Resolution (Non-Asbestos)	1.3	\$780.00
Committee: Creditors', Noteholders' or Equity Holders'	1.6	\$960.00
Employment Applications, Applicant	1.2	\$598.50
Fee Applications, Applicant	7.5	\$1,746.00
Fee Applications, Others	7.4	\$1,848.00
Hearings	1.0	\$600.00
Litigation and Litigation Consulting	21.4	\$12,637.50
Plan and Disclosure Statement	14.9	\$8,940.00
TOTAL	80.6	\$38,437.50

**SUMMARY OF EXPENSES BY CATEGORY FOR BILLING PERIOD
AUGUST 1, 2009 THROUGH AUGUST 31, 2009**

Expense Category	Total Expenses
Docket Entries	\$46.80
Messenger Service	\$572.25
Federal Express	\$32.43
TOTAL	\$651.48

SAUL EWING LLP

By: 

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Co-Counsel to the Official Committee of
Equity Security Holders

Dated: September 29, 2009